

# ASX Release

27 February 2024

## 1H24 Record Results

NEXTDC Limited (**ASX: NXT**) (“**NEXTDC**” or “**the Company**”) today announced its financial results for the half-year ended 31 December 2023 (“**1H24**”).

### 1H24 financial highlights

- › Total revenue increased A\$49.4 million (31%) to A\$209.1 million (1H23: A\$159.7 million)
  - Net revenue<sup>1</sup> up A\$10.7 million (8%) to A\$149.1 million (1H23: A\$138.4 million)
  - Higher power prices and related power passthrough revenues positively impacting total revenue
- › Underlying EBITDA<sup>2,3</sup> increased A\$4.5 million (5%) to A\$102.0 million (1H23: A\$97.5 million)
- › Invested A\$220 million to progress capital development projects (1H23: A\$330 million)
- › Liquidity (cash and undrawn debt facilities) of A\$2.1 billion at 31 December 2023<sup>4</sup>

NEXTDC Chief Executive Officer and Managing Director, Craig Scroggie, commented on the 1H24 results:

*“We are pleased to deliver another record result in 1H24, with the business continuing to exhibit solid growth across key metrics during this reporting period.*

*The Company remains well capitalised to take advantage of its strong forward sales pipeline as well as continue to build its forward sales and earnings outlook.*

*As demand continues to be bolstered by the broad adoption of new technologies such as generative AI, the business remains in an outstanding position to support customer growth requirements across the Enterprise, Government and Hyperscale verticals.”*

### Business performance

For the 12 months to 31 December 2023:

- › Contracted utilisation increased 64.8MW<sup>5</sup> (77%) to 149.0MW
  - Record forward order book of 68.8MW<sup>6</sup> is projected to ramp into billing across FY25 to FY29, underpinning future growth in revenues and earnings
- › Customer numbers up by 218 (13%) to 1,919 (31 December 2022: 1,701)
- › Interconnections<sup>7</sup> grew 906 (5%) to 18,207, representing 9.2% of net revenue

<sup>1</sup> Comprises total revenue less direct costs

<sup>2</sup> EBITDA is a non-statutory financial metric representing earnings before interest, tax, depreciation and amortisation. Non-statutory financial metrics have been extracted from the interim financial report

<sup>3</sup> Refer to page 27 of the 1H24 Results Presentation for a reconciliation to Underlying EBITDA

<sup>4</sup> Reflects 31 December 2023 cash position of \$589 million and a further \$1.5 billion of undrawn capacity

<sup>5</sup> Represents increase in utilisation over the 12-month period from 31 December 2022 to 31 December 2023

<sup>6</sup> Forward order book represents the difference between the contracted utilisation (149.0MW) and billing utilisation (80.2MW) at the end of 1H24

<sup>7</sup> Comprises both physical and elastic cross connects

### Development activity

- > 4MW of built capacity was added to S3 Sydney, with 20MW in progress and a further 20MW of capacity now in planning
- > M2 Melbourne added 3MW of built capacity, with 12MW in progress and a further 15MW in planning
- > PH1 Port Hedland opened to customers with 0.5MW of built capacity
- > Development works continue for new regions A1 Adelaide, D1 Darwin and NE1 Newman, with A1 Adelaide expected to open to customers in 1H25
- > Digital Transformation Agency (DTA) Certified Strategic status granted for S3 Sydney & M3 Melbourne, putting these sites in a stronger position to serve government clients
- > Smart cooling system upgrades now installed in S1 Sydney, M1 Melbourne and P1 Perth to deliver more efficient winter cooling performance from these facilities

### FY24 guidance reaffirmed

Based on current billing, contracted utilisation levels and expected new customer contracts, NEXTDC provides the following guidance for FY24:

- > Total revenue in the range of A\$400 million to A\$415 million (unchanged)
  - Net revenue in the range of A\$296 million to A\$304 million, up 6-9% on FY23 (unchanged)
- > Underlying EBITDA in the range of A\$190 million to A\$200 million (unchanged)
- > Capital expenditure in the range of A\$850 million to A\$900 million (unchanged)

Commenting on the reaffirmed FY24 guidance, Mr Scroggie said:

*“NEXTDC’s first half performance shows that the Company remains on track to achieve its key revenue and underlying EBITDA targets. We expect to deliver another strong operating and financial performance in FY24 and remain very well placed to support customer growth as well as take advantage of growth opportunities as they arise.”*

Authorised for release by the Board of NEXTDC Limited.

**ENDS**

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## About NEXTDC

NEXTDC is an ASX 100-listed technology company and Asia's most innovative Data Centre-as-a-Service provider. We are building the infrastructure platform for the digital economy, delivering the critical power, security and connectivity for global cloud computing providers, enterprise and Government.

NEXTDC is recognised globally for the design, construction and operation of Australia's only network of Uptime Institute certified Tier IV facilities, and one of only a few data centre operators in the Southern Hemisphere to achieve Tier IV Gold certification for Operational Sustainability. NEXTDC has a strong focus on sustainability and operational excellence through renewable energy sources and delivering world-class operational efficiency. Our data centres have been engineered to deliver exceptional levels of efficiency and the industry's lowest Total Cost of Operation through NABERS 5-star energy efficiency.

NEXTDC's corporate operations have been certified carbon neutral under the Australian Government's *Climate Active* Carbon Neutral Standard.

Our Cloud Centre partner ecosystem is Australia's most dynamic digital marketplace, comprising carriers, cloud providers and IT service providers, enabling local and international customers to source and connect with cloud platforms, service providers and vendors to build complex hybrid cloud networks and scale their critical IT infrastructure services.

NEXTDC is *where the cloud lives*®.

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